

August 10, 2023

Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500210

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Symbol: INGERRAND EQ

Dear Sir/Madam,

Sub: Unaudited Financial Results of the Company for the quarter ended June 30, 2023

Pursuant to the provisions contained in Regulation 33 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company (the “**Board**”) at its meeting held today has approved the unaudited financial results of the Company for the quarter ended June 30, 2023.

We enclose herewith a copy of the said Unaudited Financial Results together with Limited Review Report issued by Deloitte Haskins & Sells, Chartered Accountants, the statutory auditors of the Company.

These results are being made available on the Company’s website <https://www.irco.com>

The meeting of the Board commenced at 12.55 p.m. and concluded at 1.35 p.m.

Please take the above on record and kindly bring this to the notice of the members of the Exchange.

Thanking you,

Very truly yours,

For Ingersoll – Rand (India) Limited

PAYYADI
RAJARAM
SHUBHAKAR

Digitally signed by PAYYADI
RAJARAM SHUBHAKAR
Date: 2023.08.10 13:37:41
+05'30'

P. R. SHUBHAKAR

Chief Financial Officer & Company Secretary

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF INGERSOLL-RAND (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ingersoll-Rand (India) Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Krishna Digitally signed by
Krishna Prakash
Prakash Date: 2023.08.10
13:39:58 +05'30'

Krishna Prakash E
Partner
(Membership No. 216015)
(UDIN: 23216015BGXSCC6877)

Place: Ahmedabad
Date: August 10, 2023



INGERSOLL-RAND (INDIA) LIMITED

Regd. Office: 1st Floor, Subramanya Arcade, No. 12/1, Bannerghatta Road, Bengaluru – 560 029
 CIN: L05190KA1921PLC036321 Telephone: +91-80-46855100 Fax: +91-80-41694399 Website: www.irco.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Rupees in Lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter ended | Preceding quarter | Corresponding | Year ended |
|---------|---|---------------|------------------------|-------------------------------|----------------|
| | | 30 June 2023 | ended 31 March 2023 | quarter ended 30 June 2022 | 31 March 2023 |
| | | (Unaudited) | (Refer Note 3) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | (a) Revenue from operations | 30,453 | 30,440 | 27,323 | 115,079 |
| | (b) Other income | 567 | 434 | 369 | 1,928 |
| | Total income | 31,020 | 30,874 | 27,692 | 117,007 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 16,981 | 16,638 | 14,809 | 66,609 |
| | (b) Purchases of stock-in-trade | 764 | 486 | 1,684 | 1,948 |
| | (c) Changes in inventories of work-in-progress, stock-in-trade and finished goods | 37 | (1,128) | 1,172 | 144 |
| | (d) Employee benefits expense | 2,873 | 2,721 | 2,681 | 11,104 |
| | (e) Finance costs | 40 | 20 | 57 | 241 |
| | (f) Depreciation and amortisation expense | 435 | 431 | 383 | 1,633 |
| | (g) Other expenses | 2,657 | 2,675 | 2,572 | 10,698 |
| | Total expenses | 23,787 | 21,843 | 23,358 | 92,377 |
| 3 | Profit before tax (1-2) | 7,233 | 9,031 | 4,334 | 24,630 |
| 4 | Tax expenses | | | | |
| | (a) Current tax | 1,878 | 2,344 | 1,178 | 6,443 |
| | (b) Deferred tax | (18) | (21) | (55) | (74) |
| | (c) Current tax relating to prior years (net) | - | (3) | - | (3) |
| | Total tax expenses | 1,860 | 2,320 | 1,123 | 6,366 |
| 5 | Profit for the period/ year (3-4) | 5,373 | 6,711 | 3,211 | 18,264 |
| 6 | Other comprehensive income, net of income tax | | | | |
| | Items that will not be reclassified to profit or loss | | | | |
| | Gain/ (loss) on remeasurements of defined benefit obligations | 2 | (49) | 19 | 8 |
| | Income tax relating to this item credit/ (charge) | - | 12 | (5) | (2) |
| | Other comprehensive income, net of income tax | 2 | (37) | 14 | 6 |
| 7 | Total comprehensive income (5+6) | 5,375 | 6,674 | 3,225 | 18,270 |
| 8 | Paid-up equity share capital (Face Value of Rs.10 per share) | 3,157 | 3,157 | 3,157 | 3,157 |
| 9 | Reserves excluding revaluation reserves as per balance sheet i.e. 'other equity' | | | | 54,646 |
| 10 | Earnings per share (of Rs.10 each) * | | | | |
| | (a) Basic | 17.02 | 21.26 | 10.17 | 57.86 |
| | (b) Diluted | 17.02 | 21.26 | 10.17 | 57.86 |

* - Earnings per share is not annualized for the quarter ended 30 June 2023, quarter ended 31 March 2023 and quarter ended 30 June 2022.

Notes:

- 1 The statement of Unaudited Financial Results ("the Statement") of Ingersoll-Rand (India) Limited ('the Company') for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") of the Company at their respective meeting held on 10 August 2023. The Statement has been subjected to limited review by Deloitte Haskins & Sells, the statutory auditor of the company and have issued an unmodified conclusion. The financial results for the quarter ended 30 June 2022 were reviewed by the previous auditors.
- 2 The Company operates in one segment viz. Air Solutions. Hence, no separate segment disclosures have been presented as such information is available in the Statement.
- 3 The figures for the quarter ended 31 March 2023 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which was subjected to limited review.
- 4 Figures for the previous period / year have been regrouped/ reclassified as necessary to conform to current period classification.

Place : Ahmedabad
Date : 10 August 2023

For and on behalf of the Board of Directors

PAYYADI
RAJARAM
SHUBHAKAR

Digitally signed by
PAYYADI RAJARAM
SHUBHAKAR
Date: 2023.08.10
13:36:42 +05'30'

P.R.Shubhakar
Chief Financial Officer & Company Secretary
Whole-time Director